

# MARSHALL ISLANDS

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## Old Age, Disability, Death

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First law: 1967.

Current law: 1990.

Type of program: Social insurance system.

**Exchange rate:** Currency is the U.S. dollar.

### Administrative Organization

U.S. Social Security Administration, administration of program.

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### Coverage

Gainfully occupied persons, including self-employed.

Exclusions: Casual labor under certain circumstances.

### Source of Funds

**Insured person:** 5% of earnings. Self-employed, 10% of 3/4 of gross revenue.

**Employer:** 5% of payroll. Small business, 10% of twice the salary of the highest paid employee.

**Government:** None, except for contribution as employer.

Maximum earnings for contribution and benefit purposes: \$5,000 a quarter.

### Qualifying Conditions

**Old-age pension:** Age 55 with 80 quarters of coverage, or age 60 and 1 quarter of coverage for each year after June 1968, up to age 60.

**Disability pension:** Incapacity for substantial gainful activity due to impairment likely to last 1 year or result in death. 1 quarter of coverage for each year after June 1968 (or since age 21, if later), with at least 12 quarters of coverage; also, 6 quarters of coverage during last 40 quarters.

**Survivor pension:** Deceased had 1 quarter of coverage for each year after June 1968 (or since age 21, if later) or at least 6 quarters of coverage in 40 quarters preceding death.

Pension reduced \$1 for each \$3 of earnings above \$750 a quarter for those who are less than 62 years old. Payable abroad to citizens if reciprocity exists.

### Old-Age Benefits

**Old-age pension:** 2% of indexed covered earnings, plus 14.5 of the first \$11,000 of cumulative covered earnings, plus 0.7% of cumulative covered earnings in excess of \$11,000 but not in excess of \$44,000.

Minimum: \$116.10 a month.

Dependents' allowance: None.

### Permanent Disability Benefits

**Disability pension:** Same as old-age pension.

Minimum: \$116.10 a month.

Dependents' allowance: None.

### Survivor Benefits

**Survivor pension:** 100% of deceased's pension, payable to widow or widower at any age.

Orphans: 25% of deceased's pension for each orphan under age 18 (22 if student; no age limit if invalid before age 22).

Minimum survivor pension: \$116.10 a month; maximum, 100% of insured's pension.